

Set 1

9/14/87
MRD
B. Weinstein

| | Industry Sales | P.M. | | R.J.R. | |
|---|-------------------|---------|-------|---------|-------|
| | | Sales | Share | Sales | Share |
| <u>Scenario 1:</u> P.M. meets 3rd Quarter 1987 Forecast, R.J.R. matches 3rd Quarter 1986 Volume. | | | | | |
| 3rd Qtr. 1987: | 134,005 | 52,079 | 38.86 | 44,462 | 33.18 |
| | -2.4% | -0.8% | +0.66 | 0.0% | +0.80 |
| Load | 9,261 | 2,848 | | 6,413 | |
| 1st 9 months: | 408,242 | 153,351 | 37.56 | 135,818 | 33.27 |
| | -2.4% | +0.2% | +1.00 | -0.2% | +0.76 |
| <u>Scenario 2:</u> P.M. misses 3rd Quarter 1987 by 500 million, R.J.R. matches 3rd Quarter 1986 Volume. | | | | | |
| 3rd Qtr. 1987: | 133,505 | 51,579 | 38.63 | 44,462 | 33.30 |
| | -2.8% | -1.8% | +0.40 | 0.0% | +0.92 |
| Load | 8,761 | 2,348 | | 6,413 | |
| 1st 9 months: | 407,742 | 152,851 | 37.49 | 135,818 | 33.31 |
| | -2.6% | -0.1% | +0.93 | -0.2% | +0.80 |
| <u>Scenario 3:</u> P.M. misses 3rd Quarter 1987 by 1 billion, R.J.R. matches 3rd Quarter 1986 Volume. | | | | | |
| 3rd Qtr. 1987: | 133,005 | 51,079 | 38.40 | 44,462 | 33.43 |
| | -3.2% | -2.7% | +0.17 | 0.0% | +1.05 |
| Load | 8,261 | 1,848 | | 6,413 | |
| 1st 9 months: | 407,242 | 152,351 | 37.41 | 135,818 | 33.35 |
| | -2.7% | -0.4% | +0.85 | -0.2% | +0.84 |
| <u>Scenario 4:</u> P.M. misses 3rd Quarter 1987 by 1.5 billion, R.J.R. matches 3rd Quarter 1986 Volume. | | | | | |
| 3rd Qtr. 1987: | 132,505 | 50,579 | 38.17 | 44,462 | 33.55 |
| | -3.5% | -3.7% | -0.06 | 0.0% | +1.17 |
| Load | 7,761 | 1,348 | | 6,413 | |
| 1st 9 months: | 406,742 | 151,851 | 37.33 | 135,818 | 33.39 |
| | -2.8% | -0.8% | +0.77 | -0.2% | +0.88 |
| <u>Scenario 5:</u> P.M. exceeds 3rd Quarter 1987 by 300 million, R.J.R. matches 3rd Quarter 1986 Volume. | | | | | |
| 3rd Qtr. 1987: | 134,305 | 52,379 | 39.00 | 44,462 | 33.11 |
| | -2.2% | -0.2% | +0.77 | 0.0% | +0.72 |
| Load | 9,561 | 3,148 | | 6,413 | |
| 1st 9 months: | 408,542 | 153,651 | 37.61 | 135,818 | 33.24 |
| | -2.4% | 0.4% | +1.05 | -0.2% | +0.73 |
| <u>Scenario 6:</u> P.M. exceeds 3rd Quarter 1987 by 300 million, R.J.R. matches 1st 9 months 1986. | | | | | |
| 3rd Qtr. 1987: | 134,512 | 52,379 | 38.94 | 44,669 | 33.21 |
| | -2.1% | -0.2% | +0.71 | +0.5% | +0.83 |
| Load | 9,768 | 3,148 | | 6,620 | |
| 1st 9 months: | 408,749 | 153,651 | 37.59 | 136,025 | 33.28 |
| | -2.3% | +0.4% | +1.03 | 0.0% | +0.77 |

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